

**COUNTY EMPLOYEES' AND OFFICERS' ANNUITY & BENEFIT FUND OF COOK  
COUNTY ("County Fund")  
And Ex-Officio for the  
FOREST PRESERVE DISTRICT EMPLOYEES' ANNUITY & BENEFIT FUND OF  
COOK COUNTY ("Forest Preserve District Fund")  
MEETING OF THE RETIREMENT BOARD ("Board")  
33 N. DEARBORN STREET - ROOM 1000  
Minutes for October 6, 2011 Executive Session**

Trustees Present: Clem Balanoff, Robert Benjamin, John Fitzgerald, Alexis Herrera, Robert Janura and Patrick McFadden

Staff Present: Daniel R. Degnan, Executive Director

Others Present: Mary Pat Burns, Burke Burns & Pirelli, LTD; Robert Molaro, John McCabe

It was moved by Trustee Balanoff and seconded by Trustee Herrera that the Board convene an Executive Session pursuant to Section 2(c)(11) of the Open Meetings Act, 5 ILCS 120, to discuss matters of probable litigation.

Roll Call Vote:

AYES: Balanoff, Benjamin, Herrera, Janura, McFadden, Fitzgerald

NAYS: None

Vote Result: MOTION ADOPTED

Mr. Degnan introduced the Funds lobbyists. Mr. McCabe and Mr. Molaro discussed the status of the pending pension reform bills and what is likely to occur during the veto session. The lobbyists explained that SB512 includes both benefits changes and Board reconstitution. With respect to benefits they indicated that the solutions are designed primarily for the State Systems but that the County Funds were included. They discussed HB3813 and described the fraud provisions contained therein.

The Trustees discussed the duty of the Board to oppose legislation that negatively impacts the Funds and the likelihood of passage of any pending legislation.

Ms. Bums further explained that the Trustees should consider what they need to do in order to protect the integrity and the solvency of the Fund. She also advised that the Trustees should avoid advocating the level of benefits that may be appropriate for the members and that the Trustees should focus on funding issues. She explained that they should administer rather than advocate for the Fund.

Ms. Bums and the Trustees discussed the funding obligation of the County and the responsibility of the County to fund the liabilities of the Funds beyond the statutory obligation. They discussed notifying all members of the State Legislature of the funding issues facing the Funds and that ARC funding must be a part of any solution to the problem.

Upon concluding the discussion within Executive Session it was moved by Trustee McFadden and seconded by Trustee Herrera that, no formal action being taken, the Executive Session be adjourned and that the Board return to open session.

Vote Result: MOTION ADOPTED UNANIMOUSLY BY VOICE VOTE.

